

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 17, 2014

Line		2006	2007	2008	2009	2010	2011
	<b>Opening balance</b>						
1	<b>Produced assets</b>	<b>41,138.5</b>	<b>44,461.4</b>	<b>46,521.3</b>	<b>47,908.0</b>	<b>46,873.5</b>	<b>47,990.4</b>
2	Fixed assets	39,296.2	42,508.0	44,402.3	45,857.9	44,946.4	45,860.9
3	Private	30,610.7	32,920.3	34,067.9	34,835.4	33,861.3	34,345.9
4	Nonresidential	15,462.4	16,731.4	17,668.5	18,750.2	18,152.8	18,563.0
5	Residential	15,148.3	16,188.9	16,399.4	16,085.2	15,708.5	15,782.9
6	Government	8,685.5	9,587.8	10,334.4	11,022.5	11,085.1	11,515.0
7	Private inventories 1	1,842.3	1,953.4	2,119.0	2,050.1	1,927.2	2,129.5
	<b>Accumulation of produced assets</b>						
8	<b>Gross fixed investment</b>	<b>3,166.0</b>	<b>3,201.5</b>	<b>3,091.4</b>	<b>2,672.7</b>	<b>2,691.1</b>	<b>2,836.0</b>
9	Private 2	2,613.7	2,609.3	2,456.8	2,025.7	2,039.3	2,198.1
10	Nonresidential	1,776.3	1,920.6	1,941.0	1,633.4	1,658.2	1,812.1
11	Structures	415.6	496.9	552.4	438.2	362.0	381.6
12	Equipment	856.1	885.8	825.1	644.3	731.8	838.2
13	Intellectual property products	504.6	537.9	563.4	550.9	564.3	592.2
14	Residential	837.4	688.7	515.9	392.2	381.1	386.0
15	Government 3	552.3	592.2	634.6	647.0	651.8	637.9
16	Structures	268.5	292.5	310.3	318.9	313.2	301.1
17	Equipment	123.3	130.7	147.1	148.3	151.2	145.1
18	Intellectual property products	160.6	169.0	177.2	179.8	187.4	191.6
19	<b>Less: Stock reconciliation adjustments</b>	<b>14.0</b>	<b>9.5</b>	<b>6.9</b>	<b>17.6</b>	<b>8.0</b>	<b>6.5</b>
20	Private	13.4	11.3	6.6	17.2	7.8	6.0
21	Nonresidential	13.4	11.3	6.6	17.2	7.8	6.0
22	Intersectoral auto valuation adjustment 4	4.9	4.6	4.7	5.5	2.0	0.5
23	Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	16.7	17.1	16.3	13.9	14.6	18.0
24	Electric plants put in place less electric plants put in use 5	-0.1	-0.1	0.6	2.8	1.9	-0.2
25	Abandoned electric plants 6	0.0	0.0	0.0	0.0	0.0	0.0
26	Sale of equipment scrap, excluding autos 7	-9.7	-12.2	-17.2	-8.6	-14.2	-12.3
27	Other 8	1.7	2.0	2.2	3.7	3.5	0.0
28	Residential 8	0.0	0.0	0.0	0.0	0.0	0.0
29	Government	0.6	-1.9	0.3	0.3	0.2	0.5
30	Electric plants put in place less electric plants put in use 5	0.5	-1.9	0.2	0.2	0.2	0.5
31	Other 8	0.1	0.1	0.1	0.1	0.0	0.1
32	<b>Less: Consumption of fixed capital</b>	<b>2,136.0</b>	<b>2,264.4</b>	<b>2,363.4</b>	<b>2,368.4</b>	<b>2,381.6</b>	<b>2,450.6</b>
33	Private	1,765.0	1,865.0	1,936.9	1,925.7	1,923.5	1,971.1
34	Nonresidential	1,372.0	1,458.3	1,536.1	1,542.8	1,546.6	1,596.3
35	Structures	299.7	322.1	343.9	337.8	333.7	343.8
36	Equipment	639.1	676.9	706.1	707.2	702.8	724.7

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 17, 2014

Line		2006	2007	2008	2009	2010	2011
37	Intellectual property products	433.2	459.3	486.2	497.8	510.0	527.8
38	Residential	393.1	406.7	400.8	382.9	377.0	374.8
39	Government	371.0	399.4	426.5	442.7	458.1	479.6
40	Structures	137.5	152.7	163.8	169.1	172.0	181.2
41	Equipment	99.1	104.2	111.2	117.7	122.8	127.7
42	Intellectual property products	134.5	142.5	151.5	155.9	163.3	170.7
43	<b>Change in private inventories 9</b>	<b>67.0</b>	<b>34.5</b>	<b>-32.0</b>	<b>-147.6</b>	<b>61.5</b>	<b>41.8</b>
<b>Other changes in volume of assets</b>							
44	<b>Less: Other changes in volume of assets</b>	<b>0.0</b>	<b>0.0</b>	<b>19.2</b>	<b>0.1</b>	<b>0.1</b>	<b>0.2</b>
45	Private fixed assets 10	0.0	0.0	19.1	0.0	0.0	0.0
46	Nonresidential fixed assets	0.0	0.0	7.2	0.0	0.0	0.0
47	Structures	0.0	0.0	5.4	0.0	0.0	0.0
48	Equipment	0.0	0.0	1.7	0.0	0.0	0.0
49	Intellectual property products	0.0	0.0	0.1	0.0	0.0	0.0
50	Residential fixed assets	0.0	0.0	11.9	0.0	0.0	0.0
51	Government fixed assets 11	0.0	0.0	0.1	0.1	0.1	0.2
52	General government	0.0	0.0	0.1	0.1	0.1	0.2
53	Government enterprises	0.0	0.0	0.0	0.0	0.0	0.0
<b>Revaluation</b>							
54	<b>Nominal holding gains or losses (-)</b>	<b>2,239.9</b>	<b>1,097.8</b>	<b>716.8</b>	<b>-1,173.6</b>	<b>753.9</b>	<b>1,203.7</b>
55	Neutral holding gains or losses (-) 12	1,073.6	1,390.9	522.0	412.7	808.5	1,130.6
56	Fixed assets	1,024.9	1,329.9	498.8	396.3	774.4	1,079.7
57	Private	801.4	1,032.6	384.4	299.9	582.4	810.2
58	Nonresidential	404.0	527.2	200.9	161.7	313.0	440.0
59	Residential	397.4	505.4	183.5	138.2	269.4	370.2
60	Government	223.6	297.2	114.4	96.4	192.0	269.4
61	Private inventories 1	48.7	61.0	23.2	16.3	34.1	50.9
62	Real holding gains or losses (-)	1,166.3	-293.0	194.8	-1,586.3	-54.6	73.2
63	Fixed assets	1,170.9	-363.2	254.9	-1,594.6	-161.3	-5.6
64	Private	673.0	-618.0	-111.1	-1,356.9	-205.8	-199.0
65	Nonresidential	474.0	-41.0	489.9	-832.6	-6.7	74.3
66	Residential	198.9	-577.0	-600.9	-524.3	-199.0	-273.3
67	Government	498.0	254.8	366.0	-237.7	44.4	193.4
68	Private inventories 1	-4.6	70.2	-60.1	8.3	106.7	78.7
<b>Closing balance</b>							
69	<b>Produced assets 13</b>	<b>44,461.4</b>	<b>46,521.3</b>	<b>47,908.0</b>	<b>46,873.5</b>	<b>47,990.4</b>	<b>49,614.5</b>
70	Fixed assets	42,508.0	44,402.3	45,857.9	44,946.4	45,860.9	47,313.6
71	Private	32,920.3	34,067.9	34,835.4	33,861.3	34,345.9	35,178.1

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**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 17, 2014

Line		2006	2007	2008	2009	2010	2011
72	Nonresidential	16,731.4	17,668.5	18,750.2	18,152.8	18,563.0	19,287.1
73	Residential	16,188.9	16,399.4	16,085.2	15,708.5	15,782.9	15,891.1
74	Government	9,587.8	10,334.4	11,022.5	11,085.1	11,515.0	12,135.4
75	Private inventories 1	1,953.4	2,119.0	2,050.1	1,927.2	2,129.5	2,300.9

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 17, 2014

Line		2012	2013
	<b>Opening balance</b>		
1	<b>Produced assets</b>	<b>49,614.5</b>	<b>51,104.0</b>
2	Fixed assets	47,313.6	48,711.9
3	Private	35,178.1	36,191.4
4	Nonresidential	19,287.1	19,874.2
5	Residential	15,891.1	16,317.1
6	Government	12,135.4	12,520.6
7	Private inventories 1	2,300.9	2,392.0
	<b>Accumulation of produced assets</b>		
8	<b>Gross fixed investment</b>	<b>3,033.7</b>	<b>3,170.2</b>
9	Private 2	2,414.3	2,573.9
10	Nonresidential	1,972.0	2,054.0
11	Structures	446.9	457.2
12	Equipment	904.1	949.7
13	Intellectual property products	621.0	647.1
14	Residential	442.3	519.9
15	Government 3	619.4	596.3
16	Structures	284.0	273.3
17	Equipment	142.6	134.6
18	Intellectual property products	192.8	188.4
19	<b>Less: Stock reconciliation adjustments</b>	<b>15.3</b>	<b>17.4</b>
20	Private	15.1	16.5
21	Nonresidential	15.1	16.3
22	Intersectoral auto valuation adjustment 4	4.9	5.9
23	Brokers' commissions on sale of nonresidential used structures and dealers' margins on used equipment	19.2	19.7
24	Electric plants put in place less electric plants put in use 5	2.0	1.3
25	Abandoned electric plants 6	0.0	0.0
26	Sale of equipment scrap, excluding autos 7	-11.0	-10.6
27	Other 8	0.0	0.0
28	Residential 8	-0.1	0.2
29	Government	0.2	0.9
30	Electric plants put in place less electric plants put in use 5	0.1	0.8
31	Other 8	0.1	0.1
32	<b>Less: Consumption of fixed capital</b>	<b>2,530.2</b>	<b>2,627.2</b>
33	Private	2,034.2	2,120.8
34	Nonresidential	1,657.0	1,721.9
35	Structures	353.8	368.3
36	Equipment	750.7	775.9

**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 17, 2014

Line		2012	2013
37	Intellectual property products	552.5	577.7
38	Residential	377.2	399.0
39	Government	496.0	506.4
40	Structures	189.9	196.0
41	Equipment	130.6	131.1
42	Intellectual property products	175.4	179.3
43	<b>Change in private inventories 9</b>	<b>64.9</b>	<b>74.1</b>
	<b>Other changes in volume of assets</b>		
44	<b>Less: Other changes in volume of assets</b>	<b>46.1</b>	<b>0.1</b>
45	Private fixed assets 10	38.3	0.0
46	Nonresidential fixed assets	13.5	0.0
47	Structures	10.0	0.0
48	Equipment	3.5	0.0
49	Intellectual property products	0.0	0.0
50	Residential fixed assets	24.9	0.0
51	Government fixed assets 11	7.7	0.1
52	General government	3.6	0.1
53	Government enterprises	4.1	0.0
	<b>Revaluation</b>		
54	<b>Nominal holding gains or losses (-)</b>	<b>982.4</b>	<b>1,689.4</b>
55	Neutral holding gains or losses (-) 12	729.2	651.2
56	Fixed assets	694.7	619.3
57	Private	517.1	473.0
58	Nonresidential	285.1	260.7
59	Residential	232.0	212.3
60	Government	177.6	146.3
61	Private inventories 1	34.5	31.8
62	Real holding gains or losses (-)	253.2	1,038.3
63	Fixed assets	261.4	1,092.3
64	Private	169.4	953.3
65	Nonresidential	15.7	203.2
66	Residential	153.7	750.1
67	Government	92.0	139.0
68	Private inventories 1	-8.2	-54.0
	<b>Closing balance</b>		
69	<b>Produced assets 13</b>	<b>51,104.0</b>	<b>53,393.0</b>
70	Fixed assets	48,711.9	50,949.1
71	Private	36,191.4	38,054.2

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**Table 5.10. Changes in Net Stock of Produced Assets (Fixed Assets and Inventories)**

[Billions of dollars]

Last Revised on: September 17, 2014

Line		2012	2013
72	Nonresidential	19,874.2	20,654.0
73	Residential	16,317.1	17,400.3
74	Government	12,520.6	12,894.9
75	Private inventories 1	2,392.0	2,443.9

**Legend / Footnotes:**

1. Estimates of government inventories are not available.
2. Private fixed investment shown in table 5.2.5, line 7.
3. Gross government investment shown in table 5.2.5, line 26.
4. Used autos are valued at acquisition prices less depreciation in the estimates of the stocks of private fixed assets and consumer durable goods; net purchases of used autos by business from consumers are valued at wholesale prices in gross fixed investment.
5. This adjustment reflects a timing difference between fixed investment and the stock of produced assets. In investment, the value of structures and equipment for electric plants is recorded on a put-in-place basis; in the stocks, the investment is recorded when the plants are put in use.
6. Consists of the value of abandoned nuclear power plants that were never put in use. The investment in these plants is included in gross fixed investment, but does not enter the opening or closing balances.
7. Sale of equipment scrap, excluding autos shown in table 5.5.5, line 33.
8. Consists primarily of statistical revisions to the NIPAs that have not been incorporated into the fixed assets accounts.
9. Change in private inventories shown in table 1.1.5, line 14. Inventory estimates are not adjusted for disaster losses, theft, obsolescence, or infestation.
10. Consists of disaster losses. Private fixed assets destroyed are valued at current cost.
11. Consists of disaster and war losses. Government fixed assets destroyed are valued at current cost.
12. Neutral holding gains are the gains derived from holding an asset if the price of an asset changed in the same proportion as the general price level. The chain-type price index for gross domestic purchases is used as a measure for the general price level.
13. Equals lines 1+8-19-32+43-44+54.